

**Federal Deposit Insurance Corporation (FDIC)****Keep it Safe**

Use this tip sheet to know what to do if your rights as a banking customer are not being protected. This tip sheet covers the following topics:



- Correcting billing errors
- Losing your wallet or purse
- Preventing identify theft
- Managing identify theft

**Tip #1:****Correct Billing Errors**

Under the Fair Credit Billing Act, creditors must promptly credit payments and correct billing mistakes for open-ended accounts, such as credit cards. Examples of billing errors may include: a charge for something you did not buy, a charge that is different from the actual purchase price, or a math error.

*If you think there is an error on your bill...*

**1. Notify your creditor in writing within 60 days of receipt of your bill.**

Make sure to:

- Explain what occurred and how you would like to see the matter resolved.
- Include your full name, address, and daytime and evening telephone numbers with area codes.
- Provide the complete name and address of the financial institution, along with the names of employees who have assisted with your problem.
- You will also need to include pertinent account information, such as account numbers and the type of product you have, such as checking account, savings account, home equity loan, or a home loan.
- Include important dates, such as the date a transaction took place or the date you contacted the financial institution about your problem.
- Send copies of documents that may help explain your problem. Keep original documents.
- Be sure to sign and date your letter.

**2. Keep a copy of this notification in writing.**

The lender is required to acknowledge your written letter within 30 days. Within 90 days, the lender must either correct the problem or explain why they believe the bill is correct.

**Tip #2:****What to Do If You Lose Your Wallet or Purse**

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Take these steps immediately:

- ❑ File a police report. Your bank and credit reporting agencies will need a copy of this report and its case number. Explain:
  - When you first noticed your wallet missing
  - Where you think it was lost or stolen, and
  - The types of currency and information that were in it.
- ❑ Notify your bank.
  - Provide a copy of the police report and case number.
  - You may need to close your accounts and move your funds to new ones.
  - Ask your bank to contact the major check verification companies. They need to notify stores not to accept any further checks from your account.
  - Cancel your ATM. Get a new one and set it up with a new PIN.
- ❑ Cancel all of your credit cards immediately. Your credit card companies will send you a new credit card with a new credit card number. They may also ask you about recent transactions to determine if they are yours.
- ❑ Notify the three major credit reporting agencies:
  - Equifax – 1-800-997-2493
  - TransUnion – 1-800-888-4213
  - Experian – 1-888-397-3742
  - A. For each of these agencies, ask for the fraud or security department.
  - B. Ask them to put a fraud alert on your credit report.
- ❑ A few weeks later, get a free copy of your credit report to determine if fraudulent transactions have been made in your name.

**Tip #3:**

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**Prevent Identify Theft**

*What is identity theft?*

Identity theft occurs when someone uses your personal information to secure credit cards and loans or conduct other financial transactions in your name. These fraudulent transactions can affect your credit rating and finances if they are not identified and handled appropriately.

*Take these precautions:*

- When someone asks for personal information, such as your Social Security or credit card number, find out how the information will be used and if it will be shared with others.
- Review your billing statements. If your bills don't arrive on time, contact your creditors. A missing credit card bill might mean that an identity thief has changed your billing address and is using your account.
- Guard your mail from thieves. Pick up your mail from your mailbox as soon as possible. Place outgoing mail in post office collection boxes.
- Do not give out personal information over the phone or through the mail. Thieves can pose as bankers, government officials, or others to get you to reveal your Social Security number or your bank account number.
- Keep items with your personal information safe. When you throw away receipts, credit card applications, or old checks or billing statements, make sure to shred them first.
- When you set up your Personal Identification Number or PIN for your ATM or debit card, don't use a number that a person could easily associate with you, such as a birth date, Social Security number, or phone number, for instance. Use a number that only you know and that you can recall easily.
- Order a copy of your credit report every year. Catch mistakes and fraud before they ruin your personal finances.

**Tip #4:****Manage Identify Theft**

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*If you feel you are a victim of identify theft...*

1. Contact an attorney. Most communities have offices that provide free legal services to individuals with limited income. Look in the community services pages of your phone book or look in the white pages under “Legal Services of...” for the phone number of the local program.
2. The American Bar Association has a directory of pro-bono programs (volunteer lawyer programs). The programs use local lawyers who have agreed to provide free legal services. The following link can help find a program in your area:  
<http://www.abanet.org/legalservices/probono/directory.html>.